GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:511
ANSWERED ON:18.11.2016
PRS to Foreign Investors
Sawaikar Shri Advocate Narendra Keshav

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has approved any scheme for grant of Permanent Residency Status (PRS) to foreign investors and if so, the details thereof;
(b) whether the said scheme is intended to boost investment and enhance employment opportunities; and
(c) if so, the details thereof?

Answer

Minister of State in the Ministry of Finance (SHRI ARJUN RAM MEGHWAL)
(a) to (c) Yes Sir, Government has notified scheme related to Grant of Permanent Residency Status (PRS) to foreign investors. The scheme is launched as a measure to encourage foreign investment, entrepreneurship in India by foreigners and as a step to promote 'Make in India'. The foreign investor should invest a minimum of Rs. 10 crores and the same to be brought within 18 months or Rs. 25 crores to be brought within 36 months. The scheme has significant employment generation potential besides having main focus on foreign investment. One of the conditions to be fulfilled by a foreign investor is that the foreign investment should result in generating employment to atleast 20 resident Indians in every financial year and the same is to be maintained throughout the period for which PRS is granted.